

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE MIDDLE DISTRICT OF PENNSYLVANIA**

<b>IN RE:</b>	:	<b>BANKRUPTCY NO. 4:14-bk-05164-JJT</b>
	:	
<b>Jeffrey A. Masden and Hazel A. Masden,</b>	:	<b>CHAPTER 11</b>
<b>Debtors</b>	:	
*****	:	
<b>Jeffrey A. Masden and Hazel A. Masden,</b>	:	<b>DOCKET NO. 58</b>
<b>Movants</b>	:	
	:	<b>HEARING DATE &amp; TIME:</b>

**MOTION TO SELL REAL PROPERTY FREE AND  
CLEAR OF ALL LIENS AND ENCUMBRANCES**

**NOW** come the Debtors, Jeffrey A. Masden and Hazel A. Masden, by and through their attorney, Paul W. McElrath, Esquire, of the law firm of McElrath Legal Holdings, LLC, and files the within Motion to Sell Real Property Free and Clear of All Liens and Encumbrances, and in support thereof presents the following:

1. The Debtors, Jeffrey A. Masden and Hazel A. Masden, commenced the within case by filing a voluntary petition for relief pursuant to Chapter 11 of Title 11 of the U.S. Code, 11 U.S.C. Section 101, et. seq, with the United States Bankruptcy Court for the Middle District of Pennsylvania on the 6<sup>th</sup> day of November 2014.
2. Jurisdiction of the Court is based on 28 U.S.C. Sections 1334 and 1322(b)(8).
3. This proceeding is a “core” proceeding over which this Court has jurisdiction pursuant to 28 U.S.C. §157(b)(2)(N).
4. Jeffrey A. Masden and Hazel A. Masden are the Movants and are acting as the Debtors in the within Chapter 11 case. They have the authority to sell assets as debtors-in-possession. The Debtors have this right, exclusive of the trustee pursuant to 11 U.S.C. §1303.
5. Among the Debtors’ assets are three (3) parcels of real property located on Washington Boulevard in Williamsport, Pennsylvania 17701 in the County of Lycoming, consisting of

industrial and commercial state code land with addresses of 810 Washington Boulevard, 800 Washington Boulevard and 806 Washington Boulevard, Williamsport, Pennsylvania 17701.

6. The Debtors own said properties as evidenced by the deeds recorded in the Lycoming County Courthouse.
7. The Debtors, Jeffrey A. Masden and Hazel A. Masden, (“Sellers”) and SJ Holdings, LLC (“Purchaser”) have entered into an agreement of sale, whereby the Sellers have agreed to sell and the Purchaser has agreed to purchase the three (3) above-referenced parcels of real property located on Washington Boulevard, Williamsport Pennsylvania 17701. The Purchaser will pay \$750,000.00 for all three (3) parcel of real property.
8. The Debtors owe Real Estate Taxes in the amount of \$74,000.00, which will be paid from the sale.
9. The Debtors owe realtor fees in the amount of \$25,000.00 to Jeffrey A. Bower from Mericle Commercial Real Estate Services, with an address of 25 W. 3<sup>rd</sup> Street #801, Williamsport, PA 17701.
10. The remaining proceeds will be paid to Jersey Shore State Bank, the mortgage value on the properties exceeds the proceeds of the sale.

**WHEREFORE**, the Movants respectfully request an Order of Court as follows:

- (A) The liens and encumbrances and or claims of all the Respondents are divested. The Purchaser shall take, pursuant to this sale, free and clear of all rights of liens and encumbrances and that all the interests and liens will be divested completely if no proceeds in excess of the indebtedness and administrative expenses are received.

(B) That the Court authorize the sale of the three (3) parcel of real estate located on Washington Boulevard, Williamsport, Pennsylvania 17701 in the County of Lycoming, Pennsylvania, to SJ Holdings, LLC for \$750,000.00;

(C) That the settlement officer be authorized to make the following disbursements:

(1) Real Estate Taxes of \$74,000.00

(2) Realtor fees of \$25,000.00 payable to Jeffery A. Bower Mericle Commercial Real Estate Services, with an address of 25 W. 3<sup>rd</sup> Street #801, Williamsport, PA 17701

Respectfully submitted,

Date: February 3, 2015

/s/ Paul W. McElrath  
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